

EXHIBIT 1

Stipulation

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:
LEAR CAPITAL, INC.,¹

Debtor.

Chapter 11 (Subchapter V)

Case No. 22-10165-BLS

**STIPULATION REGARDING EXTENSION OF GOVERNMENTAL CLAIMS
BAR DATE AND PLAN DATE²**

WHEREAS, this Stipulation re Extension of Governmental Claims Bar Date and Plan Date (the “Stipulation”) is entered into by and between Lear Capital, Inc., the debtor and debtor in possession herein (the “Debtor”), and the Participating States³ (collectively, the “Parties”), by and through undersigned counsel.

WHEREAS, on March 2, 2022 (the “Petition Date”), the Debtor filed its voluntary petition for relief under Chapter 11, Subchapter V of title 11 of the United States Code (the “Bankruptcy Code”), commencing this Chapter 11 case (the “Chapter 11 Case”).

WHEREAS, on June 7, 2022 (the “Abstention Date”), this Court entered an Order Granting Joint Motion of the Debtor and Debtor in Possession, Participating States and Customers for Order Pursuant to 11 U.S.C. §105 and Federal Rule of Bankruptcy Procedure 9019 Authorizing and Approving Settlement (the “Abstention Order”) [Docket No. 251].

¹ The last four digits of the Debtor’s federal tax identification number are 7197. The Debtor’s address is 1990 S. Bundy Drive, Suite 600, Los Angeles CA 90025.

² All references herein to “extending the government claims bar date” or “all deadlines” being extended (or similar phrasing) are subject to the caveat set forth in footnote 4, *infra*.

³ The “Participating States” include Alabama, Arizona, Arkansas, California, Colorado, Delaware, District of Columbia, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Mississippi, Missouri, Montana, Nebraska, New Hampshire, New Mexico, North Carolina, North Dakota, Ohio, Puerto Rico, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Washington, West Virginia, and Wisconsin.

WHEREAS, the Abstention Order provided for the formation of a Committee of Customers (the “Committee”) and provided a 90-day period during which all deadlines in this Chapter 11 Case, including all applicable Subchapter V deadlines, are stayed, with a 30-day reinstitution period for certain deadlines including, but not limited to, the governmental claims bar date and the Debtor’s deadline to file a plan under the terms of its current Subchapter V designation (“Abstention Period”)

WHEREAS, the purpose of the Abstention Order has been to allow the Debtor, the Committee, and Participating States to negotiate a resolution of all outstanding issues, including the terms of a consensual plan, with the goal of achieving a resolution of the Chapter 11 Case.

WHEREAS, the initial expiration date of the Abstention Period was September 21, 2022, and the Abstention Period was extended three times [Docket 379, 428, 465], most recently expiring on December 21, 2022 with the 30-day reinstitution period expiring January 20, 2023.

WHEREAS, on January 18, 2023, the Participating States filed a Joint Motion with the Debtor Extending Governmental Claims Bar Date and Plan Date [Docket No. 512] (the “Extension Motion”).

WHEREAS, at a hearing held on February 16, 2023, the Court granted the Extension Motion and approved the extension of the governmental claim bar date for those entities entitled to an extension as set forth in the Abstention Order found at Docket No. 251 (the “Governmental Bar Date”) through March 3, 2023 and approved the extension of the deadline for the Debtor to file a plan (the “Plan Deadline”) through March 17, 2023.

WHEREAS, on February 27, 2023, the Parties, as well as the Committee, attended mediation which was generally successful and at which time the GENERAL terms of a consensual plan were tentatively reached.

WHEREAS, in order to allow the Parties to work out the final details of the terms of a consensual plan, the Parties agree to extend the Governmental Bar Date and the Plan Deadline by one week.

NOW, THEREFORE, the Parties, by and among the undersigned counsel for the Parties, stipulate and agree, subject to the approval of the Court, as follows:

1. The Governmental Bar Date shall be extended through and including March 10, 2023.⁴ For the avoidance of doubt, this deadline shall only apply to those entities entitled to an extension as set forth in the Abstention Order [Docket No. 251].
2. The Debtor's Plan Deadline shall be extended through and including March 24, 2023.
3. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation.

Dated: March 2, 2023

Respectfully submitted,

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APPENDIX A

⁴ This extension applies only to those parties entitled to an extension under the Abstention Order. The Parties disagree on whether non-Participating States or non-State governmental bodies are entitled to such an extension. Nothing in this Stipulation is intended to, nor shall be deemed to have resolved that issue. That issue will be resolved, if necessary, in the event a non-Participating State or other non-State governmental body files a proof of claim.

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